

Local Agency Accounting Guidelines

AB 253

Assembly Member Cameron Smyth (R-Santa Clarita)

Under current law, the State Controller's Office is required to prescribe uniform accounting and reporting procedures that are applicable to counties and special districts. The Controller does not have the authority to issue similar requirements for cities.

This bill would:

Authorize the Controller's Office to prepare and issue accounting guidelines to cities.

To ensure that all cities adhere to strict financial accountability, these guidelines will reflect uniform accounting and reporting procedures conforming to the Generally Accepted Accounting Principles (GAAP). The Controller also must ensure that the financial guidelines are prepared in the same manner that similar guidelines for special districts and counties are prepared.

Authorizes the creation of a Committee on City Accounting Procedures and requires the Controller to consult with and obtain the approval of the committee regarding the city accounting guidelines.

The committee shall consist of 10 members appointed by, and serving at the pleasure of, the Controller. Five members shall be city finance officers, three shall be city managers and two shall be city council members. The Controller shall designate a member of the committee to serve as chairperson. The members will serve without compensation but shall be reimbursed for any necessary travel and other expenses incurred in attending committee meetings. Those expenses shall be paid by the city of which the member is an officer.